Deposits by Asians In BCCI

4289. SHRIMATI CHANDRIKA ABHINANDAN JAIN; Will the Minister of FINANCE be pleased to state;

(a) whether Government are aware of the fact that Asians (of Indian origin) in U.K. who had their life's saving deposited in the BCCI are now facing' tremendous difficulties at the hands of the liquidators;

(b) if so, whether Government propose to intervene in the matter to help them out; and

(c) if not, what arc the reasons therefore?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH); (a) to (c). Reserve Bank of India have reported that they have no information that the Asians of Indian origin in U.K. who have their deposits in BCCI are facing difficulties at the hands of the liquidators.

Irregularities in disposal of confiscated goods

4290. SHRI SANTOSH KUMAR SAHU: Will the Minister of FINANCE be pleased to state:

(a) whethsr irregularities in the valua tion and disposal of the imported luxury goods confiscated by the customs to be sold at market price by the Bombay Collectorate in 1986 have come to light;

(b) if so, what are the details thereof;

(c) whether any inquiry into the matter has been made by Government;

(d) if so, the outcome thereof and the action taken against the persons found guilty; and

(d) the steps taken or proposed to be taken by Government to streamline the procedure so as to ensure that such irregularities do not recur in future?

THE MINISTER OF STA1E IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR); (a) to (e) The Hon'ble M.P. is presumably referring to the inspection report of 1986 on Bombay Custom House which indicated certain irregularities in respect of accounting and disposal of confiscated goods. The final compliance report of Bombay Customs House is still awaited.

Wage escalation claim

4291. SHRI ABDUL SAMAD SIDDIQUI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the wage escalation report in respect of cast steel manganese crossing manufactured by some private companies, namely M/s. Bhartiya Electric and Steel Company and M/s Hindustan Development Corporation was revised by the Cost Accounts Branch of his Ministry;

(b) whether it is also a fact that the wage escalation amount has gone up to 10 times to give benefit to the above named two private companies;

(c) whether this revision was done due to revision in wage escalation factor instantanecusly or under pressure from; the private parties;

(d) what are the derails thereof and who were the officers involved in this revision; and

(e) what steps have been taken by Government to investigate into the matter and take action against the concerned persons?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE); (a) to (c). Wage escalation claims are regulated by the Railway Board in accordance with the terms and conditions of the contracts. The contracts for cast manganese steel crossings provided for book examination of the claims by the Cost Accounts Branch. While examining the first wage escalation claim (Bhartiya Electric & Steel Co.), the Cost Accounts Branch worked out the escalation factor at 0.0075 per cent, and 0.0079 per cent, in respect of two types of crossings and imported to the Railway Board. The latter - clarified.